

CORRECTED FISCAL NOTE

SB 2144 - HB 2092

January 26, 1998

SUMMARY OF BILL: Increases the annual salary of the governor from \$85,000 to \$125,000 effective January 16, 1999.

Estimated Fiscal Impact:

On January 20, 1998 we issued a fiscal note on this bill which indicated that:

The impact of this bill is estimated to be an increase in state expenditures of \$22,600 for fiscal year 1998-99 (six months) and \$45,200 for fiscal year 2000 and thereafter.

Based upon additional information provided to us by the Division of Retirement, the estimated fiscal impact of this bill is:

**Increase State Expenditures - \$ 59,400 – FY 1998-99 (six months)
\$125,200 – FY 2000 and thereafter**

This estimate assumes expenditures of \$22,600 for an increase in salary and benefits for the governor in FY 1998-99 (six months) and \$45,200 in FY 2000. There is also estimated an increase in pension benefits received by Tennessee's former governors and former governors' widows (\$36,800 FY 1998-99 (six months) and \$80,000 FY 2000 and thereafter) since these benefits are based on the current annual salary of the governor.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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